

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1015 - SB 1228

March 12, 2011

SUMMARY OF BILL: Adds a statutory citation with reference to the Board of Claims in provisions regarding insurance for the state. Specifies that the Board of Claims referred to in Tenn. Code Ann. § 12-3-901 is the board created by Tenn. Code Ann. § 9-8-101, which is composed of the Commissioner of Personnel, the Commissioner of Finance and Administration, the State Treasurer, the Comptroller of the Treasury, and the Secretary of State.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- There will be no fiscal impact on the Risk Management Fund as a result of the bill.
- The bill relates to the State's Property/Casualty Insurance Program which is administered by the Treasury Department and provides all-risk, replacement cost coverage, including flood and earthquake, for all buildings and building contents owned by the State.
- Tenn. Code Ann. § 12-3-901 specifies that the State Treasurer is responsible for preparing a plan for purchasing such insurance and submitting the plan to the Board of Claims for approval prior to its implementation.
- The responsibility of the State Treasurer relative to insurance for the state does not change.
- Insertion of the statutory citation which established the Board of Claims will not alter what is current practice by the Treasury Department and will have no fiscal impact on state government.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

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